



Date	
Owner	
Owner	
Mailing address	
City, State, Zip	
Email	
Phone	

Dear Customer,

Attached is the Vermont Gas Residential Equipment Replacement Agreement & Green Mountain Credit Union (GMCU) loan application for financing energy efficiency improvements at (PROPERTY ADDRESS) _____, (TOWN/CITY) _____.

GMCU will process your loan application for the estimated amount which is determined based on the proposal you provided from a natural gas certified Plumbing & Heating contractor, not to exceed **\$10,000**.

WHEN COMPLETE, PLEASE RETURN THE FOLLOWING DOCUMENTATION TO:

Email: efficiency@vermontgas.com

Mail: Vermont Gas: Attn Efficiency dept, 85 Swift Street, South Burlington, VT 05403

- **Completed Loan Application**
- **Completed Vermont Gas Residential Equipment Replacement Agreement**
- **Copies of 4 recent pay stubs**
- **A copy of your most recent tax bill**
- **A copy of your contractor's proposal or invoice**

****If you go through the loan process you would not be eligible for cash incentives/rebates on the financed equipment from Vermont Gas.**

Please be advised that a mortgage lien will be placed on the subject property by GMCU to secure your loan. At the closing, a check for the \$25 (single, or \$50 double applicant) membership fee and \$80 for document preparation and recording will be due.

Should you have any questions regarding the loan or the loan process, please contact John Knox at Green Mountain Credit Union: John@greenmountaincu.com or call him directly at 802-861-0035.

You will be contacted when your loan is approved and you will be ready to begin your equipment replacement project and enjoying your energy savings!

Sincerely,

Energy Services Coordinator

Vermont Gas Systems
802-951-0321

Vermont Gas Residential Equipment Replacement Agreement

This agreement is made by and between (OWNER(s)) _____

The owner of the property located at (ADDRESS) _____, (TOWN/CITY) _____ VERMONT, (the "Property") and Vermont Gas Systems, Inc., a Vermont corporation with its principal place of business at 85 Swift Street, South Burlington, Vermont ("VGS").

If owner wishes to participate in the **Equipment Replacement Program**, Owner shall enter into a loan and security agreement with GMCU ("Equipment Replacement Loan Agreement"), and issue a promissory note ("Equipment Replacement Promissory Note") to GMCU, whereby GMCU, pending credit approval, may lend Owner up to \$10,000 towards the cost of the Heating System Eligible Project ("Equipment Replacement Loan") at a below market rate subsidized by VGS. The Heating System Loan may be secured by a mortgage on the Property ("Heating System Mortgage"). Owner acknowledges that (i) VGS is not paying, on behalf of the Owner, any portion of the Heating System Eligible Project, (ii) VGS may be guaranteeing the Equipment Replacement Loan (the "Heating System Guaranty") and (iii) if the Owner defaults on the Equipment Replacement Loan and GMCU exercises its rights under the Equipment Replacement Guarantee, GMCU may assign the Equipment Replacement Mortgage, Equipment Replacement Agreement and Equipment Replacement Promissory Note to VGS.

By signing this loan agreement, Owner hereby acknowledges he/she is no longer eligible for cash incentives/rebates for financed equipment from VGS.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

- The Equipment Replacement Loan. If the Owner is participating in the Equipment Replacement Program, Owner agrees to borrow up to the Equipment Replacement Eligible Project Costs from GMCU. Owner agrees to pay to the contractor the VGS Cost-Sharing Funds and borrowed funds as due. Prior to payment of the VGS Cost-Sharing Funds, VGS will have the right to inspect the Equipment Replacement Project upon completion to verify that the work was performed in accordance with the specifications on Attachment A. Prior to the commencement of the Equipment Replacement Eligible Project, VGS shall determine that the efficiency of the proposed equipment meets the efficiency requirements of VGS. In either case, if the work does not conform to the specifications on Attachment A, VGS will have no obligation to pay the VGS Cost-Sharing Funds or proceed unless and until the work does conform to the specifications.
- Access for Verification. Owner will provide VGS with reasonable access to the Property and to all documents pertaining to the Equipment Replacement Eligible Project, for purposes of verification that the Equipment Replacement Eligible Project, have been installed and are fully operational, as set forth on Attachment A. Owner also agrees to cooperate with periodic follow-up surveys, questionnaires and/or interviews for the purpose of monitoring and evaluating the cost-effectiveness of the Equipment Replacement Eligible Project.
- Term. This Agreement shall become effective upon execution, and shall remain in full force and effect until the later of the date all loans are paid in full to GMCU or VGS as Guarantor, or the date all mortgages are discharged.
- Termination. This Agreement may be terminated by either party prior to commencement of installation of Equipment Replacement System Eligible Project upon 7 days' written notice to the other party. The obligations of VGS under this Agreement shall automatically terminate if Equipment Replacement Eligible Project have not been installed and become operational within 180 days of execution of this Agreement, unless extended by written agreement of both parties.
- No Warranties. VGS DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR A PARTICULAR PURPOSE, that the acquisition or installation of the Equipment Replacement Eligible Project in Owner's Property will result in or produce any specific level of energy savings or measurable energy-related benefit, or that the equipment applied to the Equipment Replacement Eligible Project, and the installation thereof, complies with any specifications, laws, ordinances, regulations, codes or industry standards. The performance of the Equipment Replacement Eligible Project subject to this Agreement will be subject only to any warranties that may arise in connection with work performed or supplied by the installation contractor or contractors and/or equipment suppliers or manufacturers.

6. Indemnification of VGS. Owner shall indemnify VGS and save it, its directors, officers, employees and agents harmless of, from and against any and all liability, including reasonable attorney's fees arising in connection with this Agreement.

7. Payment of Income and Other Taxes. Owner agrees that amounts paid by VGS pursuant to this Agreement may be subject to income or other taxation by federal, state or local authorities. Owner agrees that any such tax obligation shall be the sole obligation of Owner, not the obligation of VGS.

8. Miscellaneous. This Agreement constitutes the entire agreement among the parties with respect to its subject matter, superseding all prior negotiations, communications, contracts and other agreements, courses of dealing in the like between or among the parties; except as otherwise expressly provided, may be terminated or modified only by a writing signed by all parties; and shall be governed by and construed in accordance with the laws of the State of Vermont.

Signed this _____ day of _____ 20_____

	By clicking this box I acknowledge that I have read this document in full and agree to the terms stated within.
	By clicking this box I acknowledge that I have read this document in full and agree to the terms stated within.

(All signatures required if more than one Owner)

Vermont Gas Systems

(Attachment A: Description of the Equipment Replacement Eligible Project, and estimated Cost.)

Description of Eligible Project and Estimated Cost

The financing available through this agreement shall not exceed \$10,000.

Customer will install a high efficiency natural gas fired hot water boiler, hot air furnace, direct vent space heater or water heater.

Equipment must be installed in compliance with all local codes to be eligible for financing.

Equipment must have the following efficiency rating:

Annual Fuel Utilization Efficiency (AFUE) rating requirements	
Hot water boilers	90% or greater
Hot Air Furnaces	95% or greater
Direct Vent Space Heaters	81% or greater
On-Demand Water Heaters	82% or greater
40/50 Gallon Water Heaters *	70% or greater

*Water heaters are rated by Energy Factor or EF

Married Applicants: May apply for a separate account.

Individual Credit: You must complete the **Applicant** section about yourself and the **Other** section about your spouse if:

1. you live in or the property pledged as collateral is located in a community property state (AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI),
2. your spouse will use the account, or
3. you are relying on your spouse's income as a basis for repayment. If you are relying on income from alimony, child support, or separate maintenance, complete the **Other** section to the extent possible about the person on whose payments you are relying.

Joint Credit: Each Applicant must **individually** complete the appropriate section below. If Co-Borrower is spouse of the Applicant, mark the Co-Applicant box.

Guarantor: Complete the **Other** section if you are a guarantor on an account/loan.

<input type="checkbox"/> LOANLINER Account/Loan: <input type="checkbox"/> Individual <input type="checkbox"/> Joint <i>(Including ATM/Debit Card Access to the Account if Available)</i> Amount Requested \$ _____ Purpose/Collateral: _____ Repayment: <input type="checkbox"/> Payroll Deduction <input type="checkbox"/> Cash <input type="checkbox"/> Military Allotment <input type="checkbox"/> Automatic Payment	<input type="checkbox"/> Credit Card Account: <input type="checkbox"/> Individual <input type="checkbox"/> Joint Credit Limit Requested \$ _____ If Authorized User, Name: _____
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PAYMENT PROTECTION	Are you interested in having your loan protected? <input type="checkbox"/> Yes <input type="checkbox"/> No If you answer "yes", then the credit union will disclose the cost of this voluntary payment protection to you. A separate election which discloses the terms and conditions must be signed for protection to be effective.
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APPLICANT		
NAME		
ACCOUNT NUMBER		
SOCIAL SECURITY NUMBER	DRIVER'S LICENSE NUMBER/STATE	
AGES OF DEPENDENTS	EMAIL ADDRESS	
BIRTH DATE	HOME PHONE	BUSINESS PHONE/EXT.
PRESENT ADDRESS (Street - City - State - Zip)	<input type="checkbox"/> OWN <input type="checkbox"/> RENT	LENGTH AT RESIDENCE
PREVIOUS ADDRESS (Street - City - State - Zip)	<input type="checkbox"/> OWN <input type="checkbox"/> RENT	LENGTH AT RESIDENCE
COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed)		
EMPLOYMENT/INCOME		
NAME AND ADDRESS OF EMPLOYER		
TITLE/GRADE	START DATE	HOURS AT WORK
SUPERVISOR'S NAME	IF SELF EMPLOYED, TYPE OF BUSINESS	
NOTICE: ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE INCOME NEED NOT BE REVEALED IF YOU DO NOT CHOOSE TO HAVE IT CONSIDERED.		
EMPLOYMENT INCOME \$ _____ Per _____	OTHER INCOME \$ _____ Per _____	
<input type="checkbox"/> NET <input type="checkbox"/> GROSS	SOURCE	
MILITARY: IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR? <input type="checkbox"/> YES <input type="checkbox"/> NO WHERE _____ ENDING/SEPARATION DATE _____		
PREVIOUS EMPLOYER NAME AND ADDRESS IF EMPLOYED LESS THAN FIVE YEARS	STARTING DATE	ENDING DATE
REFERENCE	RELATIONSHIP	
NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU	HOME PHONE	

OTHER	<input type="checkbox"/> CO-APPLICANT <input type="checkbox"/> SPOUSE <input type="checkbox"/> OTHER	
NAME		
ACCOUNT NUMBER		
SOCIAL SECURITY NUMBER	DRIVER'S LICENSE NUMBER/STATE	
AGES OF DEPENDENTS	EMAIL ADDRESS	
BIRTH DATE	HOME PHONE	BUSINESS PHONE/EXT.
PRESENT ADDRESS (Street - City - State - Zip)	<input type="checkbox"/> OWN <input type="checkbox"/> RENT	LENGTH AT RESIDENCE
PREVIOUS ADDRESS (Street - City - State - Zip)	<input type="checkbox"/> OWN <input type="checkbox"/> RENT	LENGTH AT RESIDENCE
COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed)		
EMPLOYMENT/INCOME		
NAME AND ADDRESS OF EMPLOYER		
TITLE/GRADE	START DATE	HOURS AT WORK
SUPERVISOR'S NAME	IF SELF EMPLOYED, TYPE OF BUSINESS	
NOTICE: ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE INCOME NEED NOT BE REVEALED IF YOU DO NOT CHOOSE TO HAVE IT CONSIDERED.		
EMPLOYMENT INCOME \$ _____ Per _____	OTHER INCOME \$ _____ Per _____	
<input type="checkbox"/> NET <input type="checkbox"/> GROSS	SOURCE	
MILITARY: IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR? <input type="checkbox"/> YES <input type="checkbox"/> NO WHERE _____ ENDING/SEPARATION DATE _____		
PREVIOUS EMPLOYER NAME AND ADDRESS IF EMPLOYED LESS THAN FIVE YEARS	STARTING DATE	ENDING DATE
REFERENCE	RELATIONSHIP	
NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU	HOME PHONE	

